

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 24, 2024

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797JY4	
High Rate <sup>1</sup>	5.185%	
Allotted at High Price	62.32%	
Investment Rate <sup>2</sup>	98.286069	
	5.363%	
Median Rate <sup>3</sup>	5.170%	
Low Rate <sup>4</sup>	5.100%	
Issue Date	January 30, 2024	
Maturity Date	May 28, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$164,913,900,000	\$59,459,451,200
Noncompetitive	\$541,457,700	\$541,457,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$165,455,357,700</b>	<b>\$60,000,908,900<sup>6</sup></b>
SOMA	\$282,060,800	\$282,060,800
<b>Total</b>	<b>\$165,737,418,500</b>	<b>\$60,282,969,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$116,570,000,000	\$24,383,520,000
Direct Bidder <sup>8</sup>	\$9,850,000,000	\$3,613,780,000
Indirect Bidder <sup>9</sup>	\$38,493,900,000	\$31,462,151,200
<b>Total Competitive</b>	<b>\$164,913,900,000</b>	<b>\$59,459,451,200</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$165,455,357,700 / \$60,000,908,900 = 2.76$

<sup>6</sup>Awards to Treasury Retail = \$371,395,700.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.